

COLLECTION OF FEDERAL TAX OFF

SLUMP OF \$1,400,000,000, OR THIRTY PER CENT, AS COMPARED WITH LAST YEAR.

MILLIONS PAID BY CAROLINA

Shrinkage in Business and Repealing of Laws Responsible, According to Blair.

Washington—Federal tax collections during the fiscal year ended June 30, 1922, fell off almost \$1,400,000,000 or 30 per cent as compared with the previous year, according to the annual report of the internal revenue bureau issued by Commissioner Blair. Income and profits taxes collected during the year showed a decrease of \$1,411,000,000, or 35 per cent.

Total tax collections for the year aggregated \$3,297,451,083 compared with \$4,595,357,061 for 1921, while income and profits taxes for 1922 amounted to \$2,086,918,464 against \$3,228,137,673 the previous year.

Miscellaneous collections arising from taxation other than that on incomes and profits amounted to \$1,110,532,618 for 1922, a decrease of \$256,686,770, or 19 per cent. This slump, Mr. Blair declared, was accounted for mostly by the repeal or reduction in rates of various taxes provided for in the revenue act of 1921, effective January 1, 1922.

The net expenditure for collecting taxes for 1922 was \$34,286,651, which was equivalent to \$1.07 for each \$100 collected as compared with 72 cents for each \$1.00 the previous year.

"The difference in the relative cost of collection for the fiscal years 1921 to 1922," Mr. Blair said, "is due mainly to the large reduction in the revenues of 1922 incident to the shrinkage in business and incomes, the repeal of certain miscellaneous war taxes and various provisions of the law such as the amortization of war-time facilities and the increase in individual exemptions contained in the revenue act of 1921, with the consequent reduction in the income tax liability of corporations and individuals."

Summary of the income and profits tax receipts during the year by states showed New York far in the lead in amount, with \$527,695,268.75. Pennsylvania second with \$245,798,087.82 and Illinois third with \$179,633,973.91. Nevada was low with \$564,023.45 and New Mexico next to low with \$811,595.86.

Other states included: Alabama, \$9,009,980.66; Florida, \$3,433,602.21; Georgia, \$14,170,049.82; Louisiana, \$15,477,826.58; Mississippi, \$3,405,262.58; Missouri, \$3,405,262.01; North Carolina, \$23,179,559.81; South Carolina, \$9,699,041.79; and Tennessee, \$14,174,092.51; Virginia, \$18,577,320.51.

Charged with the Murder of Five. Bristol, Va.—Ben Burchfield, aged 41 years, was arrested here, charged with the murder of five persons whose charred bodies were found in the ruins of a small frame building on West State street.

The dead are: Mr. and Mrs. James W. Smith, both about 50 years old; their daughter, Ruby, two years old; Mrs. Ben Burchfield, 39 years old, and her son, Charles Burchfield, aged 13 years.

The crime was discovered when the fire department was called to the combination residence and grocery store of Smith on State street. When the flames had been extinguished the charred bodies of the five were found in the ruins of the structure. They evidently had been beaten to death with an axe or some other heavy implement and the house set afire to hide any trace of the crime.

Burchfield and his wife had been separated, and he is said to have made threats against her. The police say he came to them and said his wife was contemplating a divorce and he would rather see her dead than to have anyone else have her.

British Embassy Issues Statement. Washington.—The British embassy, taking formal notice of published reports that the British government was attempting to influence Congress or the American people regarding the administration shipping bill, issued a statement declaring no such attempt had taken place.

"The embassy," said the statement, "denies emphatically that there is any truth in the allegation."

A similar assurance is understood to have been given Secretary Hughes informally by Sir Auckland Geddes, the British ambassador.

"Take DeValera." is Irish Order. Dublin.—Eamon deValera may face a firing squad if he is apprehended by Free State Troops with arms in his possession.

The order to "capture DeValera" went out as Free State patrols paced the streets, alert for an uprising to avenge Erskine Childers, executed a few days ago.

The sporadic character of the rebel attacks to date indicates they have no leader, and have been disorganized by the arrests of many of their "strong men."

FAIRFIELD COUNTY NEWS TOLD BY CORRESPONDENTS (Continued from page one)

in Spartanburg. Mrs. John D. Blair and Miss Helen Gue spent Monday in Winnsboro, Mr. and Mrs. J. S. J. Suber, Jr., and son, James and Mrs. W. B. May went to Newberry Saturday. W. B. May spent Monday in Newberry.

GREENBRIER

Cunningham Peay who has been working in Darlington for several months is spending a few days at home before he goes to Fort Mill to take up his new work.

Mrs. Henry Jackson and children, of Great Falls, are visiting her parents, Mr. and Mrs. E. F. McKeown.

Mr. J. C. Lewis has returned home after spending some time in Woodward and Blackstock with relatives.

W. R. Smith spent several days in Augusta last week.

Mr. and Mrs. L. D. Lyles and family spent Friday in Columbia.

Prof. J. Ed Shealy spent the past week-end in White Rock with home folks.

Mr. and Mrs. Roy Lewis and children of Woodward spent the past week-end in our community with relatives.

John Peay, of Pageland, is spending some time at home.

Mr. Herman Glass who has been in Columbia at the hospital for several weeks spent the past week-end at his home here.

Miss Marie Beckham spent several days recently with her sister, Mrs. H. C. Brooks.

On last Friday evening Mrs. Rufus Castles delightfully entertained the Young People of the community with a square dance. Quite a large crowd was there and a most enjoyable time was spent by all.

Miss Ella Smith spent Friday in Columbia.

IMPROVEMENT NOT YET GENERAL SAYS BABSON

Wellesley Hills, December 2, 1922. Roger W. Babson today called attention to a very important fact in discussing the general industrial revival.

"Depressions hit the country very much like storms," says Mr. Babson, "and just as they affect different localities of the country in regular sequence they also affect the different divisions of our business world in different degrees and at different times."

"The fact that a depression ordinarily starts in the Northeast works South and West, finishing its course in California, is clearly evident from a statistical study of the situation. If we look at the business world we find it dividing itself into four big divisions and we find that the business depression traces its regular course thru this industrial fabric."

"First, there is the Raw Materials Group, or iron and steel companies, coppers and oils, crop and live stock producers. Second there is the Transportation Group, the railroads and steam ships. Third, there is the Manufacturing Group with its automobile factories, textile mills and the other fabricators of finished products. Fourth, and finally there is the Distribution Group headed by the wholesale houses, mail order firms, chain stores, and finishing with the multitude of retail establishments."

"Now what happens to these Big Four Groups when a business depression hits the country? The first to suffer is the Manufacturing Group. This is partly the result of financial stringency. Take the recent depression, it appeared first among shoe factories, textile mills, and other factories. In a broad way these are concentrated in the Northeast section of the country, and it was exactly in this region that trouble first appeared. This was entirely characteristic. It is what happened also in earlier periods of business depression. Farsighted executives foresaw long in advance, that this would be the first part of the country to weaken, because it is the home of the Manufacturing Group."

"Then comes the next act in the drama of depression. As the logical result of curtailed manufacturing, we get a slump in the Raw Materials Group. When a shoe factory shuts down, orders for leather shrink. When a textile mill closes, demand for cotton and wool dies down. So the initial weakness in the Northeast spreads to the West and the South. The West and the South are the home of the Raw Materials Group."

"As traffic in finished goods and raw materials subsides, there is lessened activity for the Transportation Group. The railroads fall into line on the downward march."

"The tragedy closes with the last act, namely, the downfall of the Distributing Group, numbering the great mass of retailers scattered throughout the entire country who are caught with high cost goods. The economic curtain falls on a land sunk in almost universal depression."

We have just seen all this enacted before our eyes. With this sequence of events still fresh in memory, a business man is blind, indeed, who cannot foresee the pageant of returning prosperity. Manufacturing activity has been resumed. The Northeast is well advanced on recovery. The South and to some extent the West are looking better as the Raw Materials Group begin to struggle to their feet. Car surplus has changed to car shortage, reflecting and measuring the revival of the Transportation Group.

"But the final stage is still before us. We have yet to witness full resumption among the great rank and file of retailers who constitute the final group of the Big Four, the Trading Group."

"Therefore, I estimate that improvement is not yet general and that the best is yet to come, when all the Big Four Groups shall participate in prosperity. Those who apprehend that the bull movement in the stock market is at an end, might well question whether recovery can in any sense be complete with the enormous Distributing Group still to be heard from."

"It is true, of course, that the stocks of the so-called trading corporations show a substantial advance. This is partly because the stock market discounts the successive steps in business revival. But a more important reason is that the trading corporations, so-called, with their immense national ramifications tend to part company with the smaller individual retailer and move more in harmony with the other groups."

"If you are a retailer, don't get discouraged if your sales seem to lag behind general business. This is merely the working out of economic laws. Your turn will come—and he who laughs last sometimes laughs best. If you are an inventor, I suggest that the bull market, so far as the long swing is concerned, will not finally culminate until improvement is general. Improvement cannot be general until shared by millions of big and little retailers in cities and crossroads throughout the entire nation."

General business is holding its recent improvement. The index of the Babsonchart shows general activity about 3 percent below normal—the same as last week.

TOWN PESTS



The Aggressive Bird who Packs a Chip on his Shoulder and Hollers Daily About his Rights should Ease Up on the Sassy Chin Music and Let Folks alone. With his Aggravating Gab, it's No Wonder Folks hand him the Hot End of the Poker when they Get a Chance.

REGULAR ARMY REDUCED

Prior to January 1st, 1923, sixteen hundred non-commissioned officers of the Regular Army will be reduced to the grade of Private. Many of these are men who have, through their own efforts and in years of service, reached their present grades. After these many years of faithful service the National Defense Act of 1920 will, unless amended, reduce these non-commissioned officers to ranks held by them many years ago.

A large percentage of those reduced are now connected with the National Guard or acting as instructors in Reserve Officers training units in high schools and colleges throughout the United States.

These men are entitled to their present rank and are justly entitled to the increased pay of this rank. Unless the National Defense Act of 1920 is amended it will mean that these "old timers" will be reduced to the ranks. Of course this demotion will carry with it such a loss of pay and prestige as to make it impossible for many of them to continue on the work as now planned.

It is understood that the Secretary of War will request Congress to amend the National Defense Act. These men can only retain their ratings by such legislation.

Louis A. Craig, Staff.

We See Ourselves

AS OTHERS SEE US. WE ARE PROUD TO SAY THAT JUDGING FROM THEIR KIND WORDS MANY PEOPLE HAVE A PRETTY GOOD OPINION OF THIS STORE AND ITS MERCHADINSE.

WE BELIEVE THAT IF YOU GIVE US THE OPPORTUNITY WE CAN WIN YOUR FAVOR AS WE HAVE WON THAT OF OTHERS. WE KNOW WE CAN IF RELIABLE QUALITIES AND FAIR VALUES ARE WHAT YOU APPRECIATE.

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Society of the Carolinas, a section featuring the social events of the two Carolinas.

The most complete and detailed report of Sports published in the State.

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A Church Directory, weekly Sunday school lessons, Real Estate page, etc.

Special attention is called to the Made-in-Carolinas Section, the object of which is to encourage, advance, and promote the industrial, commercial, civic, and social interests in the state of North and South Carolina.

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